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# Hacks for Managing Multi-State Living: Tips for Business Owners

Multi-state living can be beneficial for business owners, allowing you to concentrate your company in the state with the most favorable conditions while living a good quality of life in another state. That said, maintaining business operations while relocating to North Dakota and splitting your time between multiple states can be a logistical challenge. The key to success is careful organization.

This guide highlights best practices for organizing multi-state living as a business owner and provides some money-saving hacks too.

## Find the perfect property to call home in either state

Before you focus on business details, make sure you have the perfect North Dakota property to call home. You'll also want to research the real estate market in your area. After all, you don't want to get into a bidding war unprepared! You'll also need to decide whether you will sell your old home or rent it out. This choice often comes down to whether you will continue living in the home, if even part of the time, and if you have the time necessary to be a landlord.

Once you have your house or apartment lined up, equip it with all the necessities you need to live comfortably. Before you buy products for your family home, read product reviews from real-world users online. This will <u>give you unbiased opinions</u>, allowing you to purchase products with confidence.

#### Decide where to register your business and complete the necessary admin

Once you're situated in your North Dakota home, figure out where you want to register your business. Some states have more favorable terms for companies than others, for example, offering lower tax rates. If you've decided to set up shop in North Dakota, research regulations about <a href="forming an LLC in North Dakota">forming an LLC in North Dakota</a>, since a limited liability company comes with certain legal protections and tax benefits.

A formation company can help you register your business with the state and take care of administrative details, such as picking a registered agent. This is an entity or individual who can receive formal correspondence on your business's behalf, ensuring you never miss notices like government notifications or legal letters.

## Embrace technology to help you stay organized as you manage multi-state life

Staying on top of all your business details when you're living across multiple states can be a challenge. There are plenty of cutting-edge tools that can help. SymQuest notes that technology can help you <u>connect multiple business locations</u>, for example. For instance,

cloud computing makes it easy to store documents so that you can access them wherever you are. It's also handy to have remote technical support to address any potential IT issues, regardless of where you're located.

If you own a business, you can use the latest technology to help you with your marketing efforts. As one idea, using a content management system (CMS) is <u>the best solution</u> as it allows for easy creation, editing, and management of content like information on your website and blog posts. With a CMS, team members can collaborate on content creation and publishing, which streamlines the process and improves efficiency.

## Make the most of multi-state living by finding ways to save money

While multi-state living can feel chaotic at first, it can actually be beneficial. For example, you can save money if you set it up properly. Common expenses, like health insurance and auto insurance, tend to be cheaper in some locations than in others. You should compare between states to assess your options. Here are some more examples of how the cost of living can differ depending on where you are:

- Food costs vary between states. For example, according to Numbeo, <u>restaurant</u> <u>prices are 3.5% lower</u> in Nashville, TN, than in Chicago, Illinois.
- Gas prices can also vary, even within states. For instance, the price of regular gas in Boise City, Idaho, is \$4.063, compared to \$3.996 in Franklin.
- When you're moving around between states, you may want to keep items in storage.
  Check out self-storage solutions in various locations. You can find a number of storage options in San Antonio, Texas, for as little as \$61.00.
- You can also look up the broader cost of living comparisons online <u>using tools like</u>
  My Life Elsewhere. For example, the cost of living in Georgia is 14% cheaper overall than the cost of living in California.

Multi-state living allows you to enjoy the best of both worlds as a business owner. You can set up your business in the location with the most favorable conditions for your company and industry. Meanwhile, you can enjoy your personal life in North Dakota with a lower cost of living. Careful preparation is essential. Taking steps like designating a registered agent will help you get your multi-state lifestyle off on the right foot. You can then take advantage of the benefits described above.